

## CHAPTER LV.

AN ACT TO INCORPORATE THE BOARD OF DIRECTORS OF THE  
HICKORY HIGH SCHOOL, IN THE COUNTY OF CATAWBA.

Body politic.

SECTION 1. *The General Assembly of North Carolina do enact*, That J. G. Hall, Abel A. Shuford, M. L. Cline, A. L. Shuford, Dr. J. R. Ellis, Henry Wilfong and R. W. McCombs, their associates and successors, are hereby created a body politic and corporate, under the name and style of the Hickory High School, and in that name may sue and be sued, plead and be impleaded, contract and be contracted with, acquire, hold and convey in their corporate capacity property, real and personal, such as may be necessary and suitable for maintaining a school of high grade, not to exceed in the aggregate twenty thousand dollars, in or near the town of Hickory, in the county of Catawba, with power to make all needful rules and regulations for their own government and also that of the said Hickory High School, subject to the by-laws passed upon by the stockholders, and shall have perpetual succession.

Shares.

SEC. 2. That the stock in said company shall be divided into shares of twenty-five (\$25.00) dollars each, for which certificates of stock shall be issued to each shareholder a receipt of said amount in full, signed by the chairman of the board of directors and countersigned by the secretary, and that said shares shall be transferable on the stock-book only, and that such stockholder, or his proxy, shall be entitled to one vote in the stock meetings for each share he may control: *Provided, however*, That a majority of the stockholders in interest shall be necessary to constitute a quorum for the transaction of any business in the stock meetings.

Directors

SEC. 3. That the receipts and disbursements of the corporation shall be managed by and through a majority of the board of directors, who shall be elected annually by the stockholders, to serve until their successors are elected and